

GAS CO. BONDS GO ON SALE

Directors of Southern California Gas Co. today authorized the issuance of \$35 million in first mortgage bonds, it was announced by F. M. Banks, president.

It is expected that competitive bids will be received for the bonds on June 26, and they will be offered for public sale on June 27.

The bonds will carry the date of July 1, 1957, with a maturity date of July 1, 1983. A cash sinking fund will be provided to retire 50 per cent of the issue prior to maturity.

The gas company's last issue of bonds was in May, 1956, when \$40 million of 25-year 3 3/4's bonds were sold at a net interest cost of 3.805 per cent.

The company proposes to use a portion of the money to repay short-term indebtedness to its parent company, Pacific Lighting Corp., and the rest for carrying out its construction and improvement program for the year, Banks said. This includes its 70 per cent interest in the new 300-mile 30-inch pipeline from Needles to the Los Angeles metropolitan area, now under construction.

The new line will provide an independent alternate route for out-of-state gas supplies for the Pacific Lighting companies, bringing the total import capacity of the system to nearly one billion cubic feet of gas daily by the end of 1957.

Hospital Named In Proposed Budget Slash

Elimination of \$16,000,000 from the county's record-breaking proposed budget for next year was urged today by Supervisor Kenneth Hahn, who also recommended that the county's entire capital projects program should be re-evaluated and examined.

Among the items which he believed should be considered for elimination is \$200,000 scheduled for Harbor General hospital (above bond issue).

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SWING SET 2 SWINGS... 1 GLIDER 2 RING GRIPS... 1 TRAPEZE BAR

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BAR-B-Q BRAZIER Full 24"

With Hood, Motor and Spit, Spit and Grill Adjustable.

ONLY \$16⁸⁸ COMPLETE

FIBERGLASS Assorted Colors For patio, fencing. Length to 5 feet. **29c Sq. Ft.**

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Now thru Sat., May 25

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